

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

PAUL T. MANNION, JR., *et al.*,
Defendants.

Civil Action No.: 10-cv-03374-WSD

JOINT STATUS REPORT

By and through undersigned counsel, Plaintiff U.S. Securities and Exchange Commission (“SEC”) joins Defendants Paul T. Mannion, Jr., Andrew S. Reckles, PEF Advisors Ltd., PEF Advisors LLC, and the Palisades Master Fund, L.P., (collectively the “Parties”) to report the status of the Parties’ settlement process in accordance with the Court’s Order of August 18, 2014.

The Parties report that subsequent to the filing of the Joint Status Report of August 22, 2014, the settlement in principle between the Parties previously reported to the Court has proceeded through the Commission’s internal review process and will soon be presented to the full Commission for its consideration.

The Parties anticipate this process will be complete within the next two weeks and will apprise the Court by no later than September 26, 2014, of further developments.

Respectfully submitted,

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Dated: September 12, 2014

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CERTIFICATE OF SERVICE

I hereby certify that on September 12, 2014, I electronically filed the attached Joint Status Report with the Clerk of Court using the CM/ECF system, which will automatically send email notification of such filing to the following attorneys of record:

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